

Development Opportunity—Riverside, CA



Retail/Office Professional/Mixed Use

POTENTIAL DEVELOPMENT:

The Redevelopment Agency is interested in partnering with a developer/investor to redevelop California Square. The existing center consists of an anchor tenant and connecting in-line multiple tenant spaces with some out-parcel development. Due to the age of the center, the site and building design are antiquated and lack modern improvements. These factors, along with multiple ownership of the site, have substantially hindered the economically viable use of the property. The Agency is seeking a private developer who is willing to acquire the properties and work cooperatively with the Agency in redeveloping the site.

LOCATION:

One of several areas recently added to the Arlington Redevelopment Project Area, the site is situated between two major arterials in the middle of an established high-density housing community in the Arlington area of the city. Located within two miles and south of the Riverside Airport and within one mile west of Hardman Center, the site sits at the southeast corner of California Avenue and Monroe Street.

SITE:

The center is subdivided into six (6) parcels that total approximately 7.41 acres. There are four (4) separate entities that own these parcels.

IMPROVEMENTS:

The sites have access to all major utilities and have been improved with sidewalk, curb and gutters.

TRAFFIC COUNTS:

Traffic counts at California Avenue and Van Buren Boulevard traveling north/south are 5,302. Arlington Avenue and Streeter Avenue traveling east/west are 25,186 combined vehicles per 24-hour period.

ECONOMIC INCENTIVES:

Redevelopment Incentives: The Redevelopment Agency may assist businesses at this site with land acquisition and assembly and property tax reimbursement incentives to offset development costs for land acquisition, development fees, and certain public infrastructure improvements.

Electric Utility Incentives: The city of Riverside proudly owns, operates and maintains its own electric utility which offers its commercial customers stable rates, reliability, energy efficiency incentives, lighting programs, energy management services and technical assistance.

CONTACT:

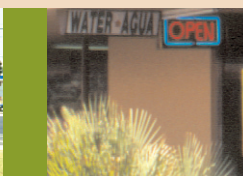
Wendy Holland,
Redevelopment Project Manager

1-877-RIV-SIDE • fax 909-826-5744
www.riverside-ca.org



CITY OF RIVERSIDE
DEVELOPMENT DEPARTMENT

The information included is for site selection purposes only. It reflects the best current information available and is subject to change. The City of Riverside is not responsible for any inaccuracies in this information. Due diligence is encouraged on all development projects and requirements may change on a case by case basis.



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Demographics 2003 2002 Census Estimates

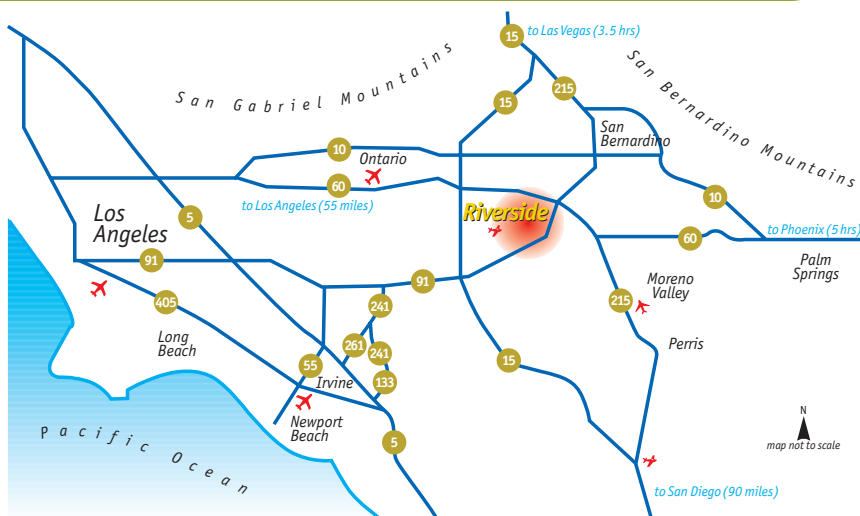
	5 minute drive time	10 minute drive time	15 minute drive time
• Population	82,663	218,448	428,668
• Median Age	29.1	30.3	30.0
• Households	25,911	68,111	132,003
• Median Household Income	\$49,825	\$52,652	\$53,503
• Bachelor Degree	10.8%	12.8%	12.9%
• Graduate Degree	5.7%	7.5%	7.7%

2002 Census Estimates*

Statistics compiled by Sites USA



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Situated about an hour from downtown Los Angeles, Riverside is the heart of the Inland Empire. Riverside was founded over 100 years ago and is an industrial and commercial center in Southern California. Riverside enjoys the Mediterranean climate of Southern California and is an integral part of its vibrant economy.



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